

## A CORREGGIO IN THE A BAKER'S RECIPE

Narcissus and the Nymph  
Echo Exquisitely  
Painted.  
SIGNED BY EXPERTS.  
It is Badly Lighted, a Treasure  
to Art Lovers, and Unknown  
to the Passers-By.

WORK of Correggio is in the private  
possession of a banker-Alessandro Bo-  
lognesi-on Wall Street. It is above  
his desk, behind wooden panels, when he  
does not wish to show it, and in the light  
of barred basement windows when an art  
lover calls.

It is remarkable enough, and the work  
need not be extraordinary to deserve com-  
ment, but it is. In an old frame of gilt  
wood carved in festoons and scrolls the  
picture represents Narcissus at the Spring  
and the Nymph Echo.

The mythological fable is that Narcissus,  
admiring the reflection of his face in the  
water, was surprised by the Nymph.  
The picture is of that scene, drawn with  
Correggio's characteristic delicacy.

The artist has hidden his face with a  
cloak. Echo has a mocking smile on her  
lips and in the light of her eyes. The col-  
ors are exquisite. The background is  
darkened, and in it the ages have relegated  
it.

The foreground of the arms and the  
feet of the figure of Narcissus is an  
achievement that gave Correggio pride,  
surely. The bend of the left leg is de-  
scribed with a delicacy that is almost  
illuminous in the dark background.

The work is essentially decorative. It  
should be placed in the most conspicuous  
place, at a distance of four yards at least.  
But Alessandro Bolognesi has reasons to  
fear that one may fall in love with it if it  
is not exhibited in its own home.

It is not one of Correggio's great works,  
but it is not anything of Correggio's predeces-  
sors. It is all the elements that make up  
works of old masters exact. It has the  
certificates of its admission into the exhibi-  
tion of Parma on the occasion of the painter's  
fourth centenary.

It has the certificate of the Master, the  
Prefect and the American Consul. It is  
consecrated by experts that the collectors  
regard with reverence. It is the property  
of Charles Connell. He obtained it from  
the ancient family of Bolognesi, Italy, whose records are clear.

Mr. George J. Zolnay, a well-known  
sculptor of this city, who is at present  
abroad, has been tendered the office of  
director of the department of sculpture in  
the National University at Bucharest, Rou-  
mania. The office has a life tenure, or  
practically so, and is now vacant for the  
first time in thirty years.

Mr. Zolnay is not yet forty years old and  
is the son of a prominent lawyer of Bu-  
charest. Although he has been in this coun-  
try for some time, he has not yet been in  
Roumania, and was graduated from the Uni-  
versity at Bucharest. He had achieved  
some fame as a sculptor in his own coun-  
try prior to 1892, in which year he came  
to America to all a professional engage-  
ment with the Roumanian Government at  
Bucharest. Subsequently he had opened a  
studio in this city and decided to remain  
permanently.

He has been in Europe since the middle  
of July, and at last accounts was in Flo-  
rence, where he had modeled in marble a  
bust of the late Mayor Jacoby, and was  
putting the finishing touches to the statue  
of Miss Winnie Davis ordered by the  
Daughters of the Confederacy. It was his  
intention to visit his parents in Italy, and  
to return to America some time in October.

Whether his plans will undergo any  
change because of the honors offered him  
in Roumania is not known to his friends  
here, but it is believed that he will not  
be inclined to abandon his American career.

## ELECTRIC POWER IN TWO CHIMNEYS

One of the most important features of the  
smokeless powder mills now being  
completed by the Government near Indian  
Head is the electric plant which  
will serve the three-fold purpose of  
running the machinery, heating the  
trolleys, and supplying light. The trolley car  
service is for the purpose of carrying the  
various ingredients of the powder, and  
preventing, and to keep the material in its  
various stages moving forward from build-  
ing in building until completed.

There are now 1,200 men at work on the  
mills, and the manufacture of smokeless  
powder will be begun, says the Electrical  
Review, in two or three months.

The plant will consist of twenty-four  
small buildings, separated as widely as pos-  
sible, so as to lessen the danger of whole-  
sale destruction in case of explosion. In  
any one. The plant will have a capacity  
of 2,000 pounds of smokeless powder daily.  
The buildings are spread over a wide  
area, and the trolley system that connects  
them is a most important factor in the  
plant's safety.

A precautionary measure adopted in  
the building of the plant is the intro-  
duction of light "pneumatics" at the ends  
of the various buildings. These walls  
readily give to the pressure of an explo-  
sion, leaving the main walls of the struc-  
ture standing and materially reducing the  
loss which occurs when an explosion is  
closely confined. The various buildings  
are arranged with a view to the prevailing  
winds, so that the risk of having the fumes  
of acids come by the wind is reduced to  
a minimum. One building is used exclu-  
sively for the picking process, another for  
the mixing, another for the acids. In this  
way each stage of manufacture is detached  
from all the others.

Ordinance officials are enthusiastic over  
the new plant, and expect most satisfac-  
tory results.

## NO GREAT COMPOSER TO BE INSPIRED BY DEWEY.

A well-known foreign visitor who was  
an interested spectator of the Dewey  
week festivities made this bit of com-  
ment:

"Why is it," he said, "that the splen-  
dor of the conqueror's return has not in-  
spired a great native composition? Where is  
the great American genius of music whose  
coming has been heralded these many  
years? Why is it that a great hymn to the  
glory of the first American to return as a  
victor in foreign waters has not been  
written? Why has not your own Sousa  
written a march worthy the occasion, for  
some his written marches which possess  
rhythm at least, and are popular with the  
people."

His sculptors have done work that is  
magnificent. The great art is truly a  
work of art. The absence of a great com-  
position on this week of weeks is very  
proof of a deficiency in the artistic life of  
this country."

## DEWEY RECEPTION ON WALL STREET.

Nearly All Business Sus-  
pended for the Big  
Reception.

SIGNS GIVE PROMISE.  
Heavy Business in Auctions Ex-  
pected During October, No-  
vember and December.

It is surprising that so much was accom-  
plished in real estate during the last week.  
Two working days were entirely eliminated  
from the week, and the remaining days  
seemed devoted to little else than prepara-  
tions for the Dewey celebration.

But with all this diversion there were  
gratifying results. The main activity was  
shown in private dwellings, a line of ac-  
tivity which will probably continue well  
into October.

Much of the dealing in private dwellings  
involved residences of the higher grade.  
This is natural to the Fall season. Buyers  
designing their purchases for October oc-  
cupancy. Riverside Drive, the cross streets  
west of Central Park, the cross streets  
east of Central Park and the blocks below  
the park furnished items of private house  
selling during the week. One firm alone

reported the sale of three high-class  
dwellings west of Central Park, and in  
two of these transactions the buyers paid  
all cash.

Not in the past ten years has the real  
estate market taken on so rosy a hue as  
it wears to-day. Bears who have per-  
sistently declined conversion have had it  
forced upon them by irresistible facts.

Since last Fall the real estate market has  
been slowly but surely pulling up, until  
to-day, as the conditions on every hand  
give evidence, it wants but the arrival of  
the Fall season to make its complete re-  
covery manifest.

For the Fall season in real estate never  
really opens until October. September, of  
course, is a dead end in the way of mov-  
ing, and something in the way of house sell-  
ing, but the investor and speculative opera-  
tor does not get fairly in the market until  
October. The man who buys a dwelling for  
his own occupancy is not what is under-  
stood to be an investor, although this is  
really the most enduring line of invest-  
ment. But the so-called "investor" is the  
man who puts his profits into real estate  
for revenue.

For the operator whose presence or  
absence determines the character of the  
market. He is a far more potent factor  
than the speculative class which buys to-  
day and resells to-morrow on a narrow  
profit.

It is true the speculative class gives a  
sensitive market, but the actual  
worth to the market as between speculative  
and investment buying compares as does  
sensationalism with solid fact. Real es-  
tate in the hands of a speculator is but in  
a transitory stage. It is, however, salable  
property, else the professional would not  
buy hands upon it, so it may be said to be  
liquidated at an early date it will pass to  
one of the investment class. It needs the  
stirring up by the speculative element to  
set the investors on their feet.

Building loan operators, a class of specu-  
lators in themselves, inasmuch as they  
buy for the benefit of the ordinary house  
builders, have been much in evidence dur-  
ing these times of department house and  
dwelling house development. It may be a  
little more than a year ago that they were  
much in evidence. There would surely be  
far less new building were it not for the  
intervention of the building loan operator.  
By means of his capital more building, par-  
ticularly of the apartment house character,  
has been undertaken than the times here-  
tofore warranted. The consequence there-  
of has been much idle property and many  
foreclosures.

Today the improved general conditions  
serve to reduce the excess in living accom-  
modations, and others are profiting by the  
losses sustained in the past by venturesome  
builders.

The first really interesting event in the  
real estate market this season is the an-  
nouncement by the executors of the Eno  
estate that another large lot of real prop-  
erty will be offered at auction on October  
18. When a body of conservative men,  
such as the Eno executors, decide that now  
is the time to place \$2,000,000 worth of  
New York real estate on the auction mar-  
ket, others may feel satisfied with the  
status of the market.

Of more immediate effect is the currency  
brought here by visitors during the Dewey  
holidays. Conservative estimates placed  
this amount at \$10,000,000. This cash will  
be deposited when the banks open for busi-  
ness to-morrow. At the same time, the  
disbursements of October interest and di-  
vidends will be roughly estimated at  
\$40,000,000. Of course more time  
will be required in getting this money back  
in the banks, as many of the interest  
checks have been sent out of town. Added  
to these amounts the property owners who  
desire to secure rebates on their taxes  
will add up to \$10,000,000 to the bank  
Department. This sum will be released on  
October 2 and will be immediately depos-  
ited by the banks in the vaults. It is  
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## CROSS CHANNEL TUBES FOR BOATS

London, Sept. 30.—The inventor of steam  
turbines, Mr. C. A. Parsons, F. R. S., ex-  
plained yesterday to the British Associ-  
ation at Dover the striking advantages of  
the new system. He conceived it to be pos-  
sible to cross the Channel with its aid at  
a speed of thirty knots in moderate weather.  
The steam consumption of turbine en-  
gines was, he said, perhaps even less, cer-  
tainly no more, than the best ordinary  
triple compound engines. Then the weight  
of engines, shafting and propellers was nu-  
merically less than that of the ordinary screw  
engines, shafting and propellers, and under  
one-third that of the ordinary paddle en-  
gines. The weight of the turbine engine was  
very much less than that of the ordinary  
engine, and the hull itself might be of lighter  
structure than was admissible with ordi-  
nary engines owing to the absence of rack-  
ing from the machinery.

Perhaps the most important considera-  
tions were connected with the presence of  
turbines, owing to the absence of vibration and  
a remarkable smoothness of motion analo-  
gous to that of a sailing vessel. The great  
depth at which the propellers were placed  
below the surface of the water re-  
duced the liability to "racing," which en-  
abled the speed of the ship to be maintained  
in heavy weather in a way that was im-  
possible in the case of ordinary screw  
or paddle vessels.

HOW HE MADE MONEY  
AS A BRIDGE GUIDE.

Showed Dewey Visitors Where Brodie  
and His Emulators Had Made  
Their Leaps.

The Brooklyn Bridge was a chief point  
of interest to strangers last week. They  
stood for hours on the pathway gazing  
upon the beautiful panorama of the harbor,  
the East River and the boroughs of the  
great city on either side.

These visitors were particularly interest-  
ed, however, in the leaps that have been  
made by various cranks and fortune hun-  
ders from the bridge into the river, and  
their curiosity offered an opportunity for a  
little money-making scheme to a man who  
had seen better days. He overheard in-  
quiries as to the precise points from which  
leaps were made, and he was not slow to  
take advantage of the situation. He made  
a list of cranks, made several marks on the  
rail and became a Bridge Guide.

"Follow me, ladies and gentlemen," he  
said, and the crowd followed. "Here," he  
pointed to one mark, "is the place where  
Steve Brodie made his great leap, climbing  
hand over hand to the side of the bridge to  
avoid the vigilance of the police. Here,  
twenty feet further, Bob Odium leaped and  
was instantly killed, and a few feet along  
Toronto Red made his famous and success-  
ful jump."

Of course there was the usual hint of a  
price for a dinner, and a ready response  
followed.

## BEER AND CLOUD STOCKS.

Fluctuations Due Largely  
to Threatened Trans-  
vaal Hostilities.

STIR OVER CALL LOANS.  
Skyrocket Rates Adopted by  
the Bankers Lead to Rapid  
Liquidations.

Fluctuations in the stock market have  
recently been influenced almost entirely  
by debt money and the probability of war  
between Great Britain and the Transvaal.  
Of course, the professional element has  
been active in causing temporary changes  
in prices, but uniformly selling or buying  
by these traders was regulated by rumors  
pro and con over the prospect of war or  
risks and falls in call money rates. Dur-  
ing the last week the market was even  
more professional, as legitimate purchas-  
ers of securities were loath to increase  
their holdings and the traders were not  
inclined to make new commitments over  
the Dewey holidays when the Exchange  
was closed.

A known fact is soon accepted by Wall  
Street and its important bearing upon se-  
curities values promptly registers. Uncer-  
tainty with regard to coming events makes  
timid even the boldest operator, leaving  
the stock market in the hands of the specu-  
lating clique, the members of which trade  
in stocks as they would play the red or  
the black. Actual war in South Africa  
would not be an influential factor as the  
uncertainty of it.

Discounting the War.  
Speculators and investors in both Europe  
and America have been "discounting" war  
during the past month by selling doubtful  
securities and gradually taking in sail.  
Kaffir mining shares in London and Paris  
have been steadily dropping, and the same  
time American stocks abroad have had  
sympathetic reactions. After the first  
month the announcement of the war did not  
affect American stocks partly because  
American cereals would advance, thus help-  
ing this country, and partly because the  
holdings of speculative Americans in the  
hands of European investors are not large.

The money market has been subject to  
similar uncertainty. Weeks ago, when  
money began to flow to the interior for  
crop moving, the presidents of the local  
banks with much reason asserted that there  
was no fear of tight money. Recently these  
same bank officials have been calling in all  
their low-rate call loans and in some cases  
raising the same loans at higher rates.  
Borrowers at higher rates. One trust com-  
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in Wall street do business has raised its  
loans to 12 per cent, many of which had  
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